

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

Livestock and Meat Situation

ECONOMICS, STATISTICS,
AND COOPERATIVES SERVICE

LMS-222 Suppl.

U.S. Department of
Agriculture

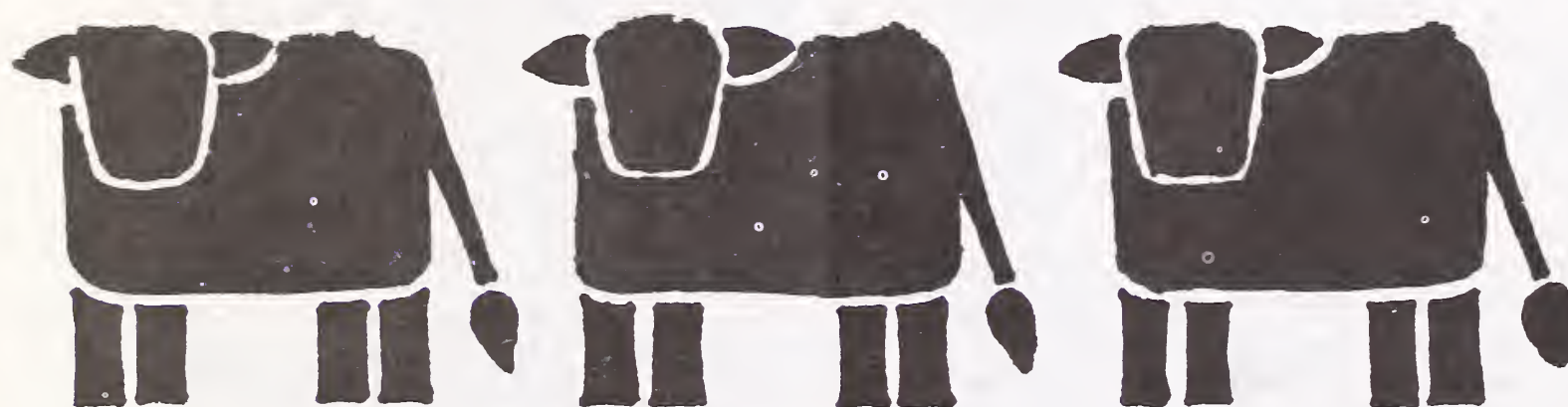
SEPTEMBER
1978

1.941
882752

CORE LIST 3 78

Reserve

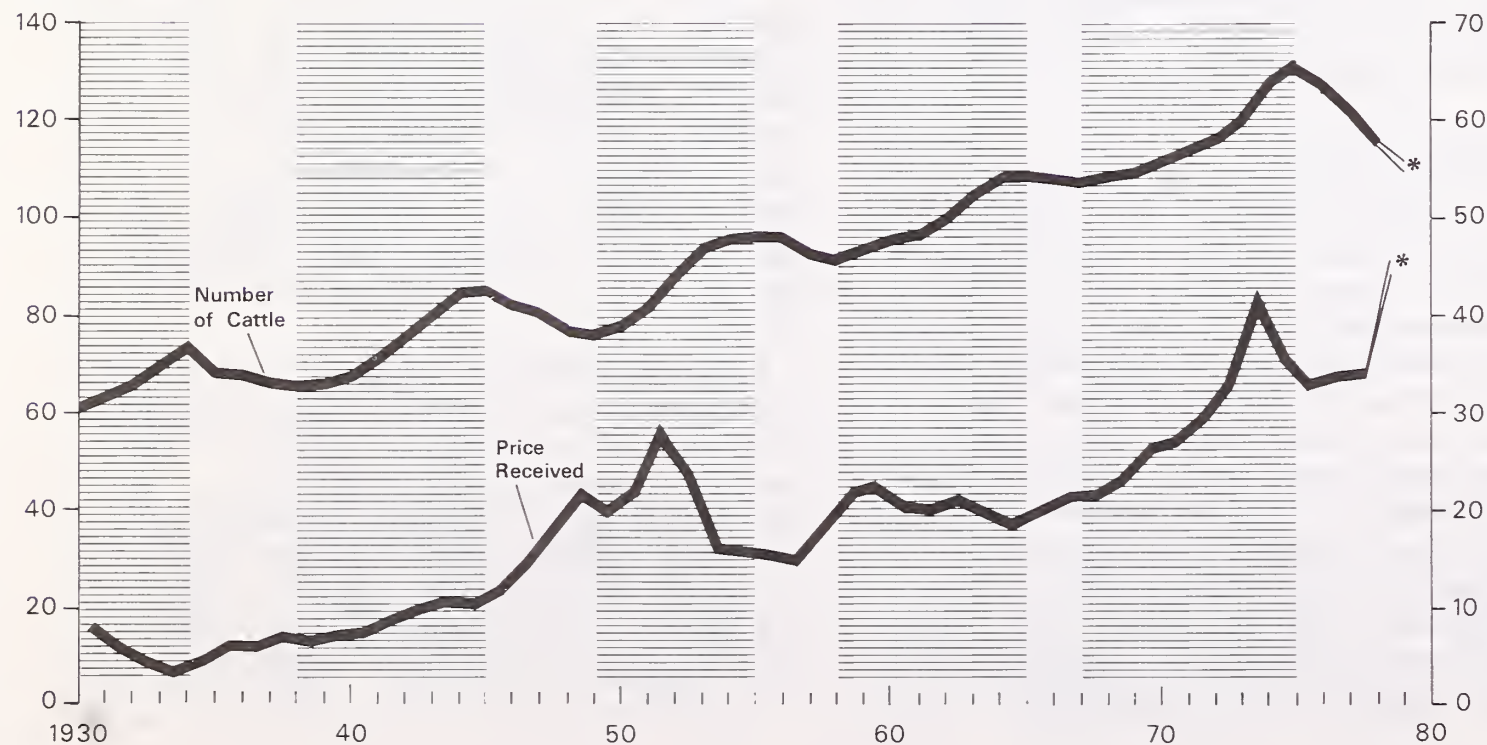
Approved by the
World Food and
Agricultural Outlook
and Situation Board



CATTLE CYCLES SINCE 1930:

Cattle and Calves on Farms January 1
MILLION

Price Received by Farmers for Beef Cattle
\$/CWT



* Projected range

The shaded sections are periods of herd building. Prices tended to be highest when cattle numbers were low and increasing. Other important price-making factors were consumer buying power and supplies of competing meats.

LIVESTOCK AND MEAT SITUATION

by James Nix

During the next few years beef production will decline and remain considerably below recent levels. This is dictated by the huge reduction in the cattle inventory and the biological time requirements to increase beef production.

Just how low beef production will go, and the rate at which it increases after the cycle turns, depends on many factors. Among these are weather, feed supplies and prices, cattle prices, and producer expectations. Consumer demand for beef, supplies and prices of competing meats, and the use of extenders will have an impact on cattle prices and in turn will affect beef production.

The following is a brief examination of the current cattle situation and one way things might develop between now and 1985. Any number of events could occur that would significantly alter levels of production, consumption, and prices in the years ahead. The attempt here is to explore general developments that might take place and to emphasize the interrelationship between factors affecting the outlook.

Current Status

A selloff of the cattle herd has continued this year. Through the first half of 1978, cow slaughter declined only 5 percent from its year-earlier level. On July 1, 1978, cattlemen reported 8 percent fewer heifers being held for beef cow replacements than a year earlier. The continuing high level of cow slaughter, coupled with the small number of replacement heifers being held, suggests another large drop in the January 1, 1979 cow herd. This drop could be 1 3/4 to 2 million head from last January's 49.7 million.

July 1 cattle inventory

Class	1976	1977	1978	1978/ 1977
	1,000 head			% change
Cattle and calves ..	133,659	130,195	121,575	-7
Cows and heifers				
that have calved ..	53,940	52,171	48,482	-7
Beef cows	42,882	41,175	37,635	-9
Milk cows	11,058	10,996	10,847	-1
Heifers 500				
pounds and over ..	18,919	18,356	18,052	-2
For beef cow				
replacement ...	6,527	5,839	5,362	-8
For milk cow				
replacements ..	3,942	4,005	3,938	-2
Other heifers	8,450	8,512	8,752	+1
Steers 500 pounds				
and over	18,671	18,652	17,818	-4
Bulls 500 pounds				
and over	2,759	2,685	2,456	-9
Heifers, steers and				
bulls under 500				
pounds	39,370	38,371	34,767	-9
Calf crop ¹	47,440	46,057	44,138	-4

¹ For 1978, the calf crop is the number of calves born before July 1 plus the number expected to be born after July 1.

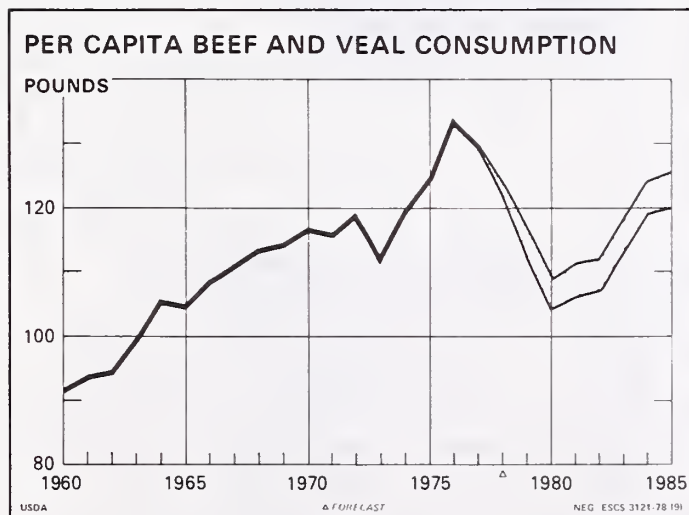
The midyear estimate of the 1978 calf crop was 44.1 million head, down 4 percent from the 1977 crop. The smaller cow herd indicated for 1979 suggests that next year's calf crop will be even smaller than 1978's. However, in 1979, total cattle and calf slaughter will likely be less than the calf crop. This was not the case from 1976 through 1978 when the number of head slaughtered exceeded the calf crop.

Calf slaughter is dropping sharply from last year's level. Early in the year calf slaughter was only a little over 10 percent below the year-earlier level. However, recently it has been running almost 30 percent below the year-earlier level. For the year, calf slaughter will probably be 20 to 25 percent below the 1977 level.

Beef and veal production is almost sure to decline again in 1979 and 1980. This will occur regardless of when herd rebuilding gets underway. But the timing of herd rebuilding and the rate at which it takes place will influence the amount of the 1979-80 production decline.

It now appears that the 1979-80 period could logically be the low point of the cattle inventory. Cattle and calf prices have improved substantially this year and after calves are sold at higher prices this fall, cattlemen will probably begin to hold heifers to rebuild the herd.

As beef and veal production drops during the next 2 years, per capita consumption will also decline. If net beef and veal imports are held at about 7 percent of domestic production, per capita consumption will probably drop below 110 pounds and possibly to less than 105 pounds. This would be considerably below the record 133 pounds consumed in 1976 and perhaps back to the levels of the mid-1960's.



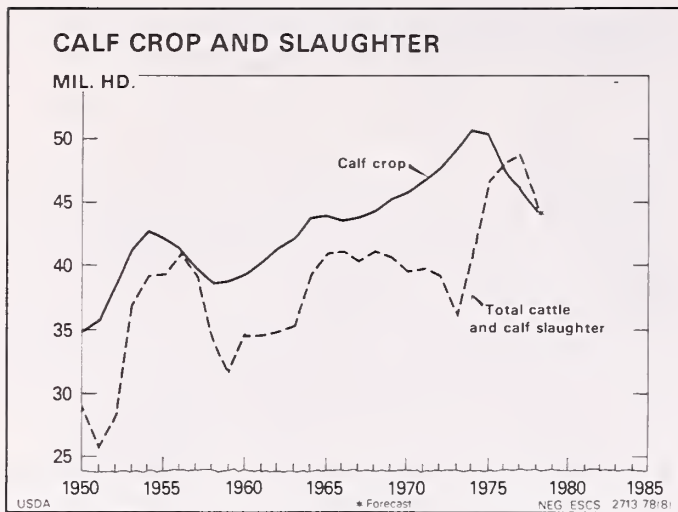
If an increased holding of heifers to rebuild the herd gets underway next year and cow slaughter drops sharply as expected, the 1981 cattle and calf herd should expand from the previous year. The amount of the rise is difficult to determine. But,

a very sharp rise in the withholding of heifers for herd replacements would be required to bring the 1981 cattle and calf inventory above the 1978 level.

Whether or not combined beef and veal production would rise in 1981 could be rated a toss up. It will depend not only on the timing of the herd turnaround and the rate at which growth of the herd begins, but also on factors that influence slaughter that year. Also, weather conditions as they affect calving rates and death losses are a factor. But in any event, there is not likely to be much rise in production in 1981, even if it does increase.

In the scenario outlined here, a modest rate of growth in the herd is depicted after a turnaround in the 1979-80 period. If herd growth in the early part of the rebuilding is larger than now seems likely, production in the early years of herd rebuilding would be less than shown, with the later years having a higher level of production. On the other hand, a slower rate of growth could result in slightly more production in the early years of herd rebuilding and perhaps much less in 1983-85. A slower rate of growth may occur if many of the small operations that went out of business in the past few years do not re-enter or are very slow to re-enter.

During the next few years, beef production will consist of a higher percentage of fed beef. Supplies of concentrate feeds are currently ample and favorably priced for livestock feeding. With good prospects for large grain and soybean crops this year, feed supplies are likely to remain ample for at least another year. This would continue to support a high level of cattle feeding. Cow slaughter is expected to drop sharply next year and remain low while herds are being rebuilt. This could result in three-fourths or more of the slaughter coming from fed cattle.



The number of heifers on feed has been record high this year. This record number of heifers going to feedlots, rather than breeding herds, results from large financial losses by cow-calf producers during the past 3 or 4 years and improved profit margins from feeding. If grain remains favorably priced for feeding and the cattle market stays firm or goes higher, bidding for heifers will become very competitive as profits of cow-calf producers improve.

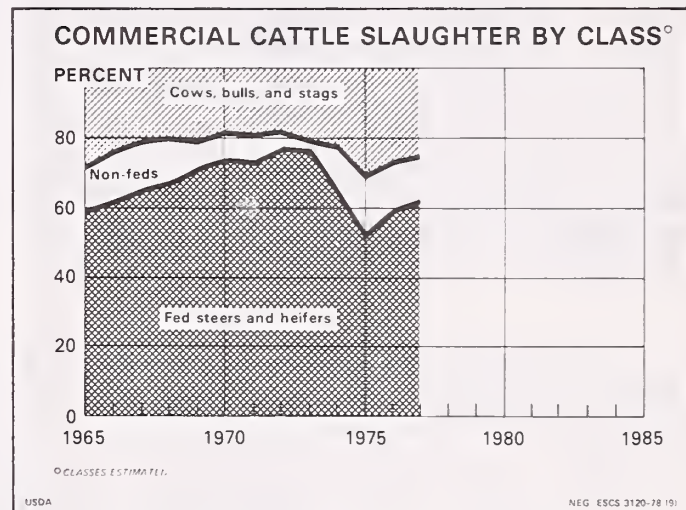
Steer and heifer slaughter totaled over 31 million head in 1976 and 1977. This year's steer and heifer slaughter will be close to 30 million head, down about 3 percent from 1977. As grain prices have become more favorable for feeding, the number of steers and heifers going through feedlots has risen. About 69 percent of this year's total cattle slaughter will be fed steers and heifers, compared with 62 percent last year and only 52 percent in 1975.

Total cattle slaughter for 1978 will be about 5 percent below the 1977 level. Beef production will decline about 4 percent as average dressed weights rise a little above those of the last half of 1977.

Although they have tapered off this summer, so far in 1978, prices for

both live cattle and beef in the supermarket have risen substantially above 1977 levels. For the first 8 months of this year, feeder cattle prices averaged nearly 40 percent above a year ago, while Choice slaughter steer prices averaged almost 30 percent higher. At retail, beef prices have averaged about 22 percent above the first 8 months of 1977.

These price rises have been in response to a small decline in beef production, about the same level of pork production, and a strong consumer demand for meat. Rising levels of employment and consumer income have supported the strong demand for meat.



What About Future Beef Supplies?

Even though cattle prices have risen and improved the profits of cattlemen, it will take a few years to reverse the situation of declining beef production. The smaller cattle herd will produce fewer pounds of beef than during the past few years. Furthermore, as herd rebuilding begins, heifers will be taken from the slaughter market for the breeding herd. Just when liquidation will end and herd rebuilding begin is difficult to pinpoint. But the present situation tells many things about future beef supplies.

Table 1—Cattle and calf inventory, slaughter, beef and veal production, and consumption, 1975-85

Year	Cattle and calves on farms Jan. 1	Total cattle and calf slaughter	Total beef and veal production	Per capita consumption of beef and veal ¹
	<i>Mil. hd.</i>	<i>Mil. hd.</i>	<i>Bil. lbs.</i>	<i>Pounds</i>
1975	132.0	46.9	24.8	124.3
1976	128.0	48.7	26.8	133.3
1977	122.8	48.1	26.1	129.8
1978	116.3	44.3-44.7	24.7-25.0	122-124
1979	110-112	38.0-40.0	23.0-24.0	112-117
1980	110-112	36.0-38.0	21.5-22.5	104-109
1981	113-116	36.5-38.5	22.0-23.0	106-111
1982	117-120	37.0-39.0	22.5-23.5	107-112
1983	123-126	41.0-43.0	24.0-25.0	113-118
1984	127-130	43.5-45.5	25.5-26.5	119-124
1985	130-133	45.5-47.5	26.0-27.0	120-125

¹ Assuming net imports are about 7 percent of domestic production.

Many uncertainties surround the prospective demand for beef, particularly the demand for cuts such as steaks versus ground beef. The demand for various types of beef could have significant price implications, particularly as the supply of nonfed beef declines sharply during the next 2 or 3 years.

Feed supplies and prices, as well as the demand for beef, will influence the share of beef production that comes from feedlots. These factors will also influence the turning of the cattle cycle and the rate at which the herd is rebuilt.

The reduced beef supplies in prospect for the next several years have significant price implications. Earlier this year, live cattle and retail beef prices rose sharply with only a small drop in beef production. Declines in beef production during each of the next 2 years may be greater than those during 1978. With declining beef production, prices will likely trend upward for several years.

The amount of the rise in prices will depend on several factors other than beef supplies. Consumer demand and supplies of competing meats will be significant factors affecting beef prices. Pork supplies have been increasing slowly, but larger increases in production seem likely with large feed supplies and relatively favorable hog prices. However, with some of the structural changes that have occurred in the pork production sector, changes in production may be slower than in the past.

Poultry supplies will also have an impact on beef prices. Broiler production has been increasing rapidly this year and further sizeable increases are anticipated next year.

The rise in pork and poultry production may about offset the decline in beef production. Thus, the total supply of red meats and poultry could remain near the large levels of the past few years. If this happens, it would have a moderating effect on beef price rises.

Summary

While it is very difficult, if not impossible, to forecast meat supplies and prices during the next several years with a great deal of precision, the current cattle situation does offer some indication of future beef supplies. The scenario presented here is just one of many possible outcomes. Such an examination of the situation shows that consumers can not expect an increase in beef production for at least 2 to 3 years. It also suggests to cattlemen smaller beef supplies which should strengthen cattle prices. This would put producers in a more profitable position during the next several years than they have experienced during the last 4 years.

Selected price statistics for meat animals and meat

Item	1977		1978							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<i>Dollars per 100 pounds</i>										
SLAUGHTER STEERS:										
Omaha:										
Choice, 900-1100 lb.	41.83	43.13	43.62	45.02	48.66	52.52	57.28	55.38	54.59	52.40
Good, 900-1100 lb.	37.93	39.34	39.81	40.70	44.30	47.70	51.96	50.60	50.06	48.59
California, Choice 900-1100 lb.	44.43	44.97	44.75	46.81	51.50	55.91	59.65	58.03	55.81	52.95
Colorado, Choice 900-1100 lb.	42.57	43.94	43.70	44.28	49.26	53.49	58.32	56.22	54.71	52.09
Texas, Choice 900-1100 lb.	42.10	43.69	43.72	44.75	49.21	53.10	58.23	55.94	54.48	51.94
COWS:										
Omaha:										
Commercial	24.67	26.00	28.62	31.64	33.78	38.18	40.28	38.80	39.40	38.55
Utility	23.80	25.02	27.59	30.34	32.44	36.94	39.21	37.61	38.09	37.85
Cutter	22.45	23.55	25.72	28.95	30.68	35.38	37.34	35.98	36.66	35.87
Canner	20.90	21.96	24.24	26.95	29.04	33.22	34.74	33.48	34.41	33.70
VEALERS:										
Choice, S. St. Paul	40.98	40.50	40.50	43.75	47.60	69.45	77.26	73.28	75.72	81.66
FEEDER STEERS:										
Kansas City:										
Choice, 400-500 lb.	42.95	43.84	46.15	51.78	57.64	61.10	68.17	67.00	68.42	71.61
Choice, 600-700 lb.	39.94	41.33	44.07	47.60	52.00	55.08	60.36	58.56	60.60	63.08
Good, 600-700 lb.	37.66	38.33	40.28	44.00	47.76	51.00	57.36	53.38	55.60	56.30
All weights and grades	38.79	39.71	42.85	46.89	51.39	53.81	59.85	57.42	58.67	58.22
Amarillo:										
Choice, 600-700 lb.	39.68	41.83	44.22	47.91	52.52	54.33	59.28	57.03	59.67	59.92
Good, 600-700 lb.	—	—	—	—	—	—	—	—	—	—
Georgia Auctions:										
Choice, 600-700 lb.	36.10	37.67	40.38	44.12	48.90	51.00	55.00	53.25	55.00	56.80
Good, 400-500 lb.	34.45	37.25	38.88	43.75	49.10	51.50	57.20	54.00	56.75	61.30
SLAUGHTER HOGS:										
Barrows and Gilts:										
Omaha:										
Nos. 1 & 2, 200-220 lb.	40.55	45.48	46.98	49.77	48.04	46.65	50.22	49.17	47.90	49.32
Nos. 1 & 2, 220-240 lb.	40.43	45.38	46.95	49.72	48.01	46.60	50.15	49.06	47.82	49.33
All weights	38.86	43.61	45.66	48.65	47.39	45.89	48.98	47.95	46.62	48.48
Sioux City	39.44	44.13	46.08	49.26	47.77	46.22	49.25	48.19	46.94	48.83
7 markets	39.33	43.99	45.99	48.83	47.50	46.04	49.17	48.31	46.78	48.77
Sows:										
7 markets ¹	33.55	36.21	39.63	44.43	43.36	42.96	44.99	42.82	41.36	43.77
FEEDER PIGS:										
Nos. 1 & 2, So. Mo., 40-50 lb. (per hd.)	32.32	30.38	35.88	44.12	51.63	54.57	54.08	45.36	45.21	50.83
SLAUGHTER LAMBS:										
Lambs, Choice, San Angelo	55.06	58.75	61.44	64.88	76.69	73.12	72.85	61.44	60.62	59.70
Lambs, Choice, So. St. Paul	51.52	56.35	60.79	62.95	70.08	63.25	67.00	58.42	57.41	56.92
Ewes, Good, San Angelo	20.88	25.75	26.19	26.94	28.40	23.81	24.15	25.50	27.33	28.80
Ewes, Good, So. St. Paul	13.50	16.40	19.00	18.25	17.56	17.00	16.40	17.50	18.00	20.20
FEEDER LAMBS:										
Choice, San Angelo	63.19	68.83	67.00	76.31	80.85	73.33	75.05	68.75	69.33	76.10
Choice, So. St. Paul	55.08	60.68	64.97	65.52	66.66	62.32	62.56	62.50	62.11	65.50
FARM PRICES:										
Beef cattle:	34.30	35.50	37.20	39.90	43.80	47.30	50.30	51.30	49.80	48.80
Calves	36.80	37.50	40.80	44.50	49.10	52.90	58.30	59.00	59.90	61.70
Hogs	37.80	41.50	43.90	47.90	46.80	44.80	47.80	47.70	45.20	47.50
Sheep	14.10	14.60	16.30	17.60	19.20	19.30	18.80	19.20	19.10	20.50
Lambs	52.40	56.90	61.00	62.60	67.70	64.20	67.20	62.80	58.70	58.90
MEAT PRICES:										
Wholesale:										
Midwest Markets: ²										
Steer beef, Choice, 600-700 lb.	65.47	68.10	68.74	71.08	74.88	81.43	88.48	85.95	84.81	79.94
Heifer beef, Choice, 500-600 lb.	63.85	66.34	66.96	69.22	73.27	80.15	86.74	83.84	82.46	77.96
Cow beef, Canner and Cutter	48.32	51.97	57.64	62.92	67.79	74.13	76.17	73.53	77.62	75.29
Pork loins, 8-14 lb.	76.95	88.70	91.60	92.63	90.04	89.29	97.70	100.54	97.03	93.66
Pork bellies, 12-14 lb.	43.79	51.32	59.37	67.14	74.58	70.61	66.97	56.87	57.93	58.39
Hams, skinned, 14-17 lb.	94.22	92.09	83.00	87.76	80.35	72.34	78.45	77.45	78.07	83.54
East Coast:										
Steer beef, Choice 600-700 lb.	69.02	71.46	72.32	74.70	78.21	84.60	92.18	89.74	87.77	83.47
Lamb, Choice and Prime, 35-45 lb.	107.37	118.33	124.19	128.86	135.72	133.11	135.93	122.23	116.93	119.02
Lamb, Choice and Prime, 55-65 lb.	103.12	115.50	119.36	124.50	130.32	123.00	131.57	115.12	113.46	116.00
West Coast:										
Steer Beef, Choice, 600-700 lb.	71.43	72.58	72.19	74.57	79.25	85.51	92.37	91.37	88.06	84.32
Retail: ³										
Beef, Choice	152.5	155.7	159.5	161.7	167.0	176.0	185.9	195.2	191.6	
Veal	175.8	174.5	176.5	180.3	183.0	186.0	191.3	210.3	223.0	
Pork	127.4	130.5	133.8	138.0	139.2	141.6	141.4	144.2	144.2	
Lamb	193.6	189.7	199.8	206.8	214.0	220.3	224.7	236.7	222.2	
Price Indexes (BLS, 1967=100) ³										
Wholesale meat	174.7	183.6	185.9	198.2	197.6	205.3	216.0	220.4	213.2	
Retail meat	174.5	178.3	183.1	188.7	193.6	200.8	206.2	216.5	214.5	
Beef and veal	166.0	168.0	171.1	177.0	182.0	191.9	201.0	216.0	213.0	
Pork	193.8	191.7	199.6	205.2	208.4	211.5	211.3	215.8	214.4	
Other meats	180.0	182.3	186.5	191.2	198.5	204.5	208.8	214.4	214.3	
LIVESTOCK-FEED RATIOS, OMAHA²										
Beef steer-corn	20.7	21.1	21.7	22.2	22.8	23.3	24.4	23.8	25.5	26.5
Hog-corn	19.2	21.4	22.7	24.0	22.2	20.4	20.9	20.6	21.8	24.5

¹ St. Louis N.S.Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis. ² Bushels of No. 2 Yellow Corn equivalent in value of 100 pounds liveweight. ³ See special article, LMS-222.

Selected marketings, slaughter and stock statistics for meat animals and meat

Item	Unit	1977					1978						
		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
FEDERALLY INSPECTED:													
Slaughter:													
Cattle	1,000 head	3,489	3,320	3,283	3,244	3,200	3,238	3,046	3,243	2,969	3,215	3,052	2,869
Steers	1,000 head	1,636	1,477	1,422	1,416	1,438	1,500	1,450	1,553	1,410	1,549	1,442	1,327
Heifers	1,000 head	990	1,010	969	866	862	905	851	934	855	909	864	885
Cows	1,000 head	782	758	818	892	840	779	691	693	643	688	676	597
Bulls and stags	1,000 head	80	76	74	70	60	54	54	63	61	68	69	60
Calves	1,000 head	411	403	392	398	387	368	336	386	304	288	271	261
Sheep and lambs	1,000 head	553	568	525	477	477	425	390	487	430	441	441	406
Hogs	1,000 head	6,148	6,514	6,507	6,885	6,186	5,969	5,840	6,794	6,213	6,298	5,778	5,402
Percentage sows	Percent	6	5	5	6	6	5	6	5	4	4	5	6
Average liveweight per head													
Cattle	Pounds	1,021	1,021	1,020	1,026	1,033	1,041	1,037	1,033	1,032	1,033	1,032	1,032
Calves	Pounds	213	207	211	206	196	211	208	205	207	220	213	207
Sheep and lambs	Pounds	103	103	109	110	109	111	111	113	111	112	111	112
Hogs	Pounds	237	236	239	243	239	236	233	234	237	241	244	241
Average dressed weight													
Beef	Pounds	602	602	597	596	597	606	605	605	607	608	609	612
Veal	Pounds	125	124	126	123	116	125	122	119	119	126	128	125
Lamb and mutton	Pounds	51	51	54	55	56	56	57	57	57	56	55	56
Pork	Pounds	169	168	171	173	171	169	167	167	170	172	175	172
Production:													
Beef	Mil. lb.	2,092	1,993	1,956	1,929	1,908	1,956	1,838	1,956	1,798	1,948	1,850	1,748
Veal	Mil. lb.	51	49	48	48	45	46	41	46	37	38	35	32
Lamb and mutton	Mil. lb.	28	29	28	26	24	24	22	28	24	25	24	23
Pork	Mil. lb.	1,033	1,090	1,107	1,189	1,053	1,066	973	1,132	1,053	1,083	1,007	926
COMMERCIAL:													
Slaughter:													
Cattle	1,000 head	3,750	3,572	3,556	3,542	3,470	3,468	3,268	3,468	3,180	3,435	3,257	3,061
Calves	1,000 head	485	474	471	474	450	425	387	439	352	336	318	304
Sheep and lambs	1,000 head	578	588	545	496	456	438	402	502	450	468	457	423
Hogs	1,000 head	6,410	6,762	6,771	7,198	6,528	6,240	6,090	7,068	6,459	6,556	6,022	5,630
Production:													
Beef	Mil. lb.	2,229	2,122	2,095	2,080	2,045	2,077	1,953	2,074	1,910	2,066	1,960	1,853
Veal	Mil. lb.	72	71	70	68	63	62	56	60	50	52	47	44
Lamb and mutton	Mil. lb.	29	30	29	27	25	25	22	28	25	26	25	23
Pork	Mil. lb.	1,074	1,130	1,151	1,241	1,108	1,050	1,013	1,179	1,093	1,125	1,046	962
COLD STORAGE STOCKS													
FIRST OF MONTH: ²													
Beef	Mil. lb.	374	350	346	301	291	316	314	319	357	372	389	375
Veal	Mil. lb.	11	11	11	10	10	11	13	13	12	13	11	10
Lamb and mutton	Mil. lb.	14	14	12	10	9	10	9	9	8	9	10	10
Pork	Mil. lb.	179	145	158	166	209	186	174	174	218	281	281	258
Total meat and meat products	Mil. lb.	629	569	579	532	565	567	560	574	662	748	759	722
FOREIGN TRADE:													
Imports: (carcass weight)													
Beef and veal	Mil. lb.	187	200	136	103	236	145	166	200	226	210	193	180
Pork	Mil. lb.	35	32	27	17	50	42	42	50	46	40	37	42
Lamb and mutton	Mil. lb.	1	1	(³)	1	3	3	4	3	5	2	3	5
Exports: (carcass weight)													
Beef and veal	Mil. lb.	10,36	8,63	9,02	8,56	11,58	10,05	13,43	12,99	13,45	11,35	14,63	12,61
Pork	Mil. lb.	23,11	27,14	26,44	28,48	25,20	23,53	14,60	19,15	21,50	24,23	20,56	19,15
Lamb and mutton	Mil. lb.	.19	.45	.48	.39	.39	.32	.29	.55	.21	.16	.11	.10
Live animal imports:													
Cattle	Number	32,183	50,438	63,641	199,276	226,361	99,989	116,515	96,058	145,015	128,024	63,833	46,492
Hogs	Number	4,519	3,929	3,382	3,090	3,042	2,282	3,851	6,386	12,181	15,318	15,701	38,944
Sheep and lambs	Number	979	659	5,241	1,202	180	3	1	0	36	20	60	1,960
Live animal exports:													
Cattle	Number	9,672	15,010	10,787	11,873	11,846	4,962	7,419	5,351	6,304	7,884	12,134	7,698
Hogs	Number	933	1,224	485	1,110	849	652	659	1,134	659	475	1,751	798
Sheep and lambs	Number	13,281	14,905	24,710	14,771	31,537	5,964	3,255	12,013	3,859	30,148	16,125	11,404

¹ Federally inspected and other commercial. ² Beginning Jan. 1977 excludes beef and pork stocks in cooler. ³ Includes stocks of canned meats in addition to the meats listed. ⁴ Less than 500,000 lb.

UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C. 20250

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300

NOTICE: If you don't want future issues of this ESCS publication, check here ☐ and mail this sheet to the address below.

If your address should be changed, write your new address on this sheet and mail it to:

Automated Mailing List Section
Office of Operations and Finance—Room 0064-S
U.S. Department of Agriculture
Washington, D.C. 20250

LMS-222 Suppl. SEPTEMBER 1978

POSTAGE AND FEES PAID
U.S. DEPARTMENT OF
AGRICULTURE
AGR 101
FIRST CLASS



3214 USNACU A422 18004 0001
USDA NAL CURRENT SERIAL RECD-
RD
BELTSVILLE MD 20012